

A RESOLUTION**BY COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE**

A RESOLUTION TO ENDORSE THE APPLICATION OF COLUMBIA RESIDENTIAL, LLC, TO THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS FOR 2010 LOW-INCOME HOUSING TAX CREDITS FOR THE CONSTRUCTION OF COLUMBIA PLAZA APARTMENTS, TO BE LOCATED AT 1017 WESTVIEW DRIVE, SW ATLANTA, GEORGIA; AND FOR OTHER PURPOSES.

WHEREAS, The Housing Tax Credit Program allocates federal and state tax credits to owners of qualified rental properties who reserve all or a portion of their units for occupancy for low income tenants; and

WHEREAS, Columbia Residential, LLC is applying to the Georgia Department of Community Affairs ("DCA") for low-income housing tax credits("LIHTC") for the construction of ninety-six affordable multi-family units located at 1017 Westview Drive, SE, Atlanta, GA 30310; and

WHEREAS, a summary of the application is attached as Exhibit "A"; and

WHEREAS, DCA has established certain regulations whereby LIHTC applications must be formally endorsed by the governing authority of the pertinent municipality or county; and

WHEREAS, Neighborhood Planning Unit T has reviewed the application; and

WHEREAS, the City of Atlanta desires to endorse the application by Columbia Residential, LLC for this project.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY RESOLVES, to endorse the application of Columbia Residential, LLC, to the Georgia Department of Community Affairs for 2010 low-income housing tax credits for the construction of Columbia Plaza Apartments, to be located at 1017 Westview Drive, Atlanta, GA as more fully set forth in Exhibit "A".

BE IT FINALLY RESOLVED, the Mayor, or his designee, is authorized to sign all required endorsement documents.

Exhibit A

Project Description for Tax Credits

COLUMBIA PLAZA APARTMENTS

Applicant Columbia Residential, LLC, proposes to develop Columbia Plaza Apartments as a new multi-family community located at 1017 Westview Drive, SW, Atlanta, Georgia. The apartments will be affordable at rents ranging from 50% to 60% of area median household income. The development will include active greenspace, community space, and amenities particularly suited to families.

Street Address:	1017 Westview Dr, SW, Atlanta, GA 30310
NPU:	T
Construction Type:	New Construction
Number of Units:	96
Unit Mix:	39 units at 50% of AMI 55 units at 60% of AMI 2 Market Rate Employee Units
Bedroom Mix:	54 1 BR @ 750 sq.ft. 37 2 BR @ 1050 sq.ft 5 3 BR @ 1,200 sq. ft.
Total Acreage:	3.48 acres
Zoned:	MR-3
	Community Building/Room Gazebo On site Laundry Equipped Computer Center Attractively Fenced Community Gardens Furnished Library Complete built in sprinkler system Equipped Playground Furnished Exercise/Fitness Center HVAC systems Energy Star appliances
Construction Start Date:	September 2011
Construction Completion Date:	December 2012
Estimated Construction Cost:	\$6,912,000

Part II: Legislative White Paper: (This portion of the Legislative Request Form will be shared with City Council members and staff)

A. To be completed by Legislative Counsel:

Committee of Purview: Community Development / Human Resources

Caption:

A RESOLUTION TO ENDORSE THE APPLICATION OF COLUMBIA RESIDENTIAL, LLC, TO THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS FOR 2010 LOW-INCOME HOUSING TAX CREDITS FOR THE CONSTRUCTION OF COLUMBIA PLAZA APARTMENTS, TO BE LOCATED AT 1017 WESTVIEW DRIVE, SW ATLANTA, GEORGIA; AND FOR OTHER PURPOSES.

Council Meeting Date: May 3, 2010

Requesting Dept.: Department of Planning

B. To be completed by the department:

1. Please provide a summary of the purpose of this legislation (Justification Statement).

Example: The purpose of this legislation is to anticipate funds from a local assistance grant to purchase child safety seats.

The purpose of this legislation is for the city to endorse and support a low income housing tax credit project.

2. Please provide background information regarding this legislation.

Example: The task force of homelessness conducted a study regarding homelessness, its impact and consequences on the City. This resolution reflects the Mayor's desire to open a twenty-four hour center that will respond to the needs of the homelessness in Atlanta.

Housing projects that receive tax credit support from the local jurisdiction are able to apply these credits to development projects to increase the number of affordable units of the project.

3. If Applicable/Known:

(a) **Contract Type (e.g. Professional Services, Construction Agreement, etc):** NA

(b) **Source Selection:**

(c) **Bids/Proposals Due:**

- (d) Invitations Issued:
- (e) Number of Bids:
- (f) Proposals Received:
- (g) Bidders/Proponents:
- (h) Term of Contract:

4. Fund Account Center (*Ex. Name and number*):

Fund: _____ Account: _____ Center: _____

5. Source of Funds: *Example: Local Assistance Grant* N/A

6. Fiscal Impact: NONE.

Example: This legislation will result in a reduction in the amount of _____ to Fund Account Center Number _____.

7. Method of Cost Recovery: N/A

Examples:

- a. *Revenues generated from the permits required under this legislation will be used to fund the personnel needed to carry out the permitting process.*
- b. *Money obtained from a local assistance grant will be used to cover the costs of this Summer Food Program.*

This Legislative Request Form Was Prepared By: G. Brown x 6724

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: CHIEF OF STAFF

Dept.'s Legislative Liaison: Garnett Brown

Contact Number: 6724

Originating Department: Planning and Community Development

Committee(s) of Purview: Community Development/Human Resources

Chief of Staff Deadline: April 13, 2010

Anticipated Committee Meeting Date(s): April 27, 2010

Anticipated Full Council Date: May 3, 2010

Legislative Counsel's Signature: _____

Commissioner Signature: _____

Chief Procurement Officer Signature: _____

CAPTION

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FINANCIAL IMPACT (if any)

Mayor's Staff Only

Received by CPO: _____

(date)

Received by LC from CPO: _____

(date)

Received by Mayor's Office: _____

(date)

Reviewed by: _____

(date)

Submitted to Council: _____

(date)